

**Baker & Hostetler LLP**  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201

**Hearing Date: July 10, 2018 at 2:00 p.m.**  
**Objections Due: June 26, 2018 at 4:00 p.m.**

*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC  
and the Chapter 7 Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

J. EZRA MERKIN, GABRIEL CAPITAL, L.P.,  
ARIEL FUND LTD., ASCOT PARTNERS, L.P.,  
ASCOT FUND LTD., GABRIEL CAPITAL  
CORPORATION,

Defendants.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 09-01182 (SMB)

**NOTICE OF MOTION FOR ENTRY OF ORDER PURSUANT TO  
SECTION 105(a) OF THE BANKRUPTCY CODE AND RULES 2002  
AND 9019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE  
APPROVING THE SETTLEMENT AGREEMENT BETWEEN THE TRUSTEE  
AND ASCOT PARTNERS, L.P., THROUGH ITS RECEIVER, RALPH C.  
DAWSON, ASCOT FUND LIMITED, J. EZRA MERKIN, AND GABRIEL  
CAPITAL CORPORATION**

**PLEASE TAKE NOTICE** that Irving H. Picard (the “Trustee”), as trustee for the liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff, by and through his undersigned counsel, will move before the Honorable Stuart M. Bernstein, United States Bankruptcy Judge, at the United States Bankruptcy Court, the Alexander Hamilton Customs House, One Bowling Green, New York, New York 10004, on **July 10, 2018 at 2:00 p.m.**, or as soon thereafter as counsel may be heard, seeking entry of an order, pursuant to section 105(a) of the United States Bankruptcy Code and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure, approving a certain settlement agreement by and between the Trustee and Ascot Partners, L.P., through its receiver, Ralph C. Dawson, Ascot Fund Limited, J. Ezra Merkin and Gabriel Capital Corporation as more particularly set forth in the motion annexed hereto (the “Motion”).

**PLEASE TAKE FURTHER NOTICE** that written objections to the Motion must be filed with the Clerk of the United States Bankruptcy Court, One Bowling Green, New York, New York 10004 by no later than **4:00 p.m. on June 26, 2018** (with a courtesy copy delivered to the Chambers of the Honorable Stuart M. Bernstein) and must be served upon (a) Baker & Hostetler LLP, 45 Rockefeller Plaza, New York, New York 10111, (b) Judith

A. Archer, Sarah O'Connell and David B. Schwartz, Norton Rose Fulbright US LLP, 1301 Avenue of the Americas, New York, New York 10019, (c) Andrew J. Levander and Neil A. Steiner, Dechert LLP, 1095 Avenue of the Americas, New York, New York 10036 and (d) Securities Investor Protection Corporation, 1667 K Street, N.W., Suite 1000, Washington D.C. 20006, Attn: Kevin Bell, Esq. Any objections must specifically state the interest that the objecting party has in these proceedings and the specific basis of any objection to the Motion.

**PLEASE TAKE FURTHER NOTICE** that in accordance with Bankruptcy Rules 2002 and 9019, notice of the Motion has been given to (i) SIPC; (ii) the SEC; (iii) the Internal Revenue Service; (iv) the United States Attorney for the Southern District of New York; (v) Judith A. Archer, Sarah O'Connell, and David B. Schwartz, Norton Rose Fulbright US LLP, 1301 Avenue of the Americas, New York, NY 10019; and (vi) Andrew J. Levander and Neil A. Steiner, Dechert LLP, 1095 Avenue of the Americas, New York, NY 10036. Notice of this motion will also be provided via email and/or U.S. Mail to all persons who have filed notices of appearance in the BLMIS proceeding and to all defendants in this adversary proceeding pursuant to the Order Establishing Notice Procedures and Limiting Notice. *SIPC v. BLMIS*, Adv. No. 08-01789( SMB) (Bankr. S.D.N.Y.), ECF No. 4560. The Trustee submits that no other or further notice is required.

**PLEASE TAKE FURTHER NOTICE** that failure to file timely objections may result in the entry of an order granting the relief requested in the Motion without further notice to any party or an opportunity to be heard.

Dated: June 13, 2018  
New York, New York

Respectfully submitted,

BAKER & HOSTETLER LLP

By: /s/ David J. Sheehan  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Lan Hoang  
Email: lhoang@bakerlaw.com  
Brian W. Song  
Email: bsong@bakerlaw.com  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201

*Attorneys for Irving H. Picard,  
Trustee for the Substantively Consolidated  
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Investment Securities LLC and the Chapter 7  
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